

WAYPOINT RESIDENTIAL ACQUIRES 864-BED STUDENT HOUSING PROPERTY SERVING TEXAS A&M UNIVERSITY

BOCA RATON, FL — October 17, 2018 -- [Waypoint Residential, LLC](#), a vertically integrated real estate investment management firm specializing in the U.S. rental housing sector, today announced that it has acquired Z Islander, an 864-bed, purpose-built student housing property serving Texas A&M University in College Station, Texas.

“We are pleased to expand our student housing platform with this strategic acquisition. Z Islander is an established property with significant brand recognition serving a Tier I university market,” said Scott Lawlor, Chief Executive Officer.

Waypoint’s student housing acquisition efforts are led by Mike Hung, Vice President of Acquisitions. With the addition of Z Islander, Waypoint’s student housing portfolio totals over 8,000 beds across fifteen properties with an aggregate capitalization exceeding \$400 million.

Comprised of 19 four-story buildings, Z Islander is located less than one mile from the Texas A&M campus and is serviced by the university’s shuttle bus system. The property also draws students from nearby Blinn College by providing proprietary shuttle bus service to its campus. Z Islander boasts larger unit layouts, averaging over 1,250 square feet. It features a competitive array of amenities, including a resort-style swimming pool, theater, media and game room, basketball and volleyball courts, car wash and a 24-hour fitness center.

Texas A&M is currently ranked the third largest university in the country with an enrollment of 62,000 students. With a growth rate of 34% since 2017, it has been one of the nation’s fastest growing universities.

“This is an especially appealing student housing investment that continues to perform well through a recent market supply and demand imbalance” said Jeremy Pemberton, Waypoint Residential’s Chief Acquisition Officer.

With no new supply projected beyond the upcoming academic year, Waypoint believes that anticipated enrollment growth at Texas A&M and overall market fundamentals will continue to fuel significant demand.

“Despite the outsized volume of deliveries during the past few years, market absorption remains strong,” Pemberton continued. “We expect Z Islander to capitalize on evolving market conditions as they return to a state of equilibrium.”



About Waypoint Residential

Waypoint Residential, LLC ("Waypoint") is a vertically integrated real estate investment firm specializing in rental housing. With six offices nationwide, the company acquires and develops conventional multifamily, student housing and senior housing properties throughout the United States. Founded in 2011, Waypoint's investment activity totals approximately \$3.0 billion across more than 22,000 units.

For Further Information:

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